



# Financial Management and Cost Containment for Small Businesses in Changing Times

*A Free SCORE Workshop*

**Thursday, November 14 | 06:00pm - 07:30pm EDT | In-person**

**This is a live workshop, held at Trumbull Library. There will be no digital simulcast or recording of the session. Presentation slides will not be accessible to those who do not attend in person.**

Over the past several years, many small and medium businesses have had to cope with the after effects of the COVID-19 pandemic and resulting changes in the business economy. They have had to increase the prices of their products and services due to the rising costs of doing business. Sometimes businesses are hit with unexpected costs in their supply chains. What kind of things can be done to mitigate higher business costs? How can sound business management practices reduce the impact of financial headwinds?

## **The following will be covered:**

- The basic elements of managing the finances for your business
- Key financial tools that can keep you focused on how the business is doing financially at any point in time
- The importance of managing cash flow, accounts receivable and inventory
- Cost-economization strategies, e.g., cost of goods, labor, and real estate
- Examples of mitigating unexpected costs
- Building a financial reserve over time
- What a business owner needs to know or do if someone else is managing the finances

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Trumbull Library | 33 Quality Street, CT 06611**

*Flip Over. More Information On Back Side.*

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## Meet Your Presenter



### Peter Tallian

Peter Tallian's expertise is in financial analysis, improving cash flow, budgeting, operations and team management. He has used these skills and put them to work in managing manufacturing, service and technology companies. Peter has worked with teams in the United States, Asia, Europe and Brazil. In his career with five very different companies, Peter has dealt with many significant challenges including growing revenue, effective pricing, cost management, accounts receivable and bankruptcy.

As a SCORE mentor, Peter has worked with about 40 entrepreneurs in a wide variety of businesses throughout Fairfield County over the past 3 years. He started his own business three years ago and is dealing with the challenges of growing a profitable business.

## SCORE CARES

SCORE volunteers are available for mentoring by email, phone, video or in-person sessions. Sessions are unlimited.

SCORE also offers no-cost business training, online live and recorded webinars, in-person workshops, and numerous templates and tools to help you start or grow your business.



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